

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3321

ANSWERED ON:12.05.2006

IIFCL

Sugavanam Shri E.G.

Will the Minister of FINANCE be pleased to state:

(a) whether India Infrastructure Finance Company Limited (IIFCL) has been set up; and

(b) if so, its composition and main functions thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): Yes, Sir. The India Infrastructure Finance Company Limited (IIFCL) has received certificate of incorporation on January 5, 2006 with an authorized capital of Rs. 1000 crore and a paid up capital of Rs. 10 crore.

(b): The Board of Directors of IIFCL will have two whole time Directors one of whom shall be Chairman and Managing Director, two directors) who may be officials of the Central Government, and three part time directors who will be experts from outside the Government. The SPY would provide long term finance for infrastructure projects.